

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 650 - HB 1079

February 21, 2017

SUMMARY OF BILL: Requires the State Board of Equalization (SBOE) to make the form mineral owners are required to use to disclose mineral interests to local property assessors available on the SBOE website.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 67-5-804(b), all mineral owners are required to report their interests with the county property assessor in the county where the mineral interest is located.
- Under current law, pursuant to Tenn. Code Ann. § 67-5-804(c), the SBOE is required to furnish the form mineral owners are required to use to report mineral interests to local property assessors.
- Based on information provided by the Comptroller of the Treasury, the SBOE will be able to provide the form on its website within existing resources. Any fiscal impact is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

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